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**AMENDMENT NO. 1
TO
ACCESS/PARKING EASEMENT, NON-POTABLE WATER SERVICE
AND COST-SHARING AGREEMENT**

THIS AMENDMENT NO.1 TO ACCESS/PARKING EASEMENT, NON-POTABLE WATER SERVICE AND COST-SHARING AGREEMENT (this "Amendment") is made this 15 day of May, 2019, by and between the Vista Ridge Master Homeowners Association, Inc., a Colorado nonprofit corporation ("Association") and Colorado National Golf Club HQ, LLC, a Colorado limited liability company and the successor of Vista Ridge Golf Club Venture, LLC, a Colorado limited liability company ("Golf Club"), and amends that certain Access/Parking Easement, Non-Potable Water Service and Cost-Sharing Agreement dated December 29, 2006 and recorded in the public records of Weld County, Colorado on January 4, 2007, at Reception No. 3445412 between the Association and the predecessor to the Golf Club (the "Original Agreement"). Capitalized terms used but not defined in this Amendment shall have the meanings given to such terms in the Original Agreement.

RECITALS

WHEREAS, the parties wish to amend the Original Agreement to update the sharing of the cost burden for the electricity services covering the Access and Parking Easements on the Property; and

WHEREAS, the parties to this Amendment represent all parties or valid successors or assigns to the Original Agreement and therefore meet the requisite threshold to amend the Original Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Amendment of Section 7 of the Original Agreement. Section 7 of the Original Agreement is hereby amended and restated in its entirety to read as follows:

"7. Service Expenses. In addition to the Maintenance Expenses and Water Service Expenses, the Golf Club and Association agree to share costs for waste services and electricity for the lighting that services the Access and Parking Easements ("Service Expenses"). Golf Club shall submit quarterly invoices to the Association for the Service Expenses as follows:

- a. Golf Club and Association shall share the costs for waste removal services on a fifty-fifty basis.
- b. The Association and the Golf Club will split the electricity costs for the lighting that services the Access and Parking Easements ("Parking Lot Lights") on a fifty-fifty basis based on an agreed bill amount of \$110.00 per month, i.e. the

Association will reimburse the Golf Club the fixed amount of \$55.00 per month, which the parties acknowledged is based on the (A) electric rate charged per all kilowatt hours (kWh) used identified as "Energy Charge" on the utility company's invoice for Service Map Location 443230180 which includes the electricity for the Parking Lot Lights¹ (the "Energy Charge") of \$0.0542 as of January 1, 2019; and (B) an annual average daily run time for the Parking Lot Lights (the "Usage") of 10 hours per day as of the date of this Amendment first set forth above.

c. Starting January 1, 2020, the previous year's agreed bill amount will be reviewed annually in January. The agreed bill amount will be adjusted based on the following:

- i. The percentage of change between the Energy Charge billed the previous January, and the Energy Charge billed for the current January, if any (the "Rate Difference").
- ii. The percentage of change in the Usage (the Usage as reported by the Golf Club, based on their best estimate).

Add the Rate Difference to the percentage of change in the Usage to get the total percent increase ("Total Percent Increase"). Multiply the Total Percent Increase by the previous year's agreed bill amount. That number is added to the previous year's agreed bill amount to get the new agreed bill amount per month to be split fifty-fifty by the Golf Club and the Association for the ensuing year.²

2. No Other Changes. Except as expressly amended by this Amendment, all of the terms of the Original Agreement shall remain in full force and effect.

3. General Provisions.

3.1. Effect of this Amendment. In the event of any inconsistency or conflict between the provisions of the Original Agreement and this Amendment, the provisions of this

¹ If Service Map Location 443230180 is no longer the service map location for the Parking Lot Lights, that new Service Map Location as designated on the utility company's bill for the Parking Lot Lights.

² Sample Calculation. The numbers below are fictional and used only to demonstrate how the calculations in Section 2, subparagraph c of this Amendment are applied to determine the new agreed bill amount for the ensuing year.

- i. If the Energy Charge Rate for January 2019 (previous January) was \$0.10 and the Energy Charge Rate for January 2020 (current January) is \$0.11, there is a change of \$0.01 per kWh or a Rate Difference of 10%.
- ii. If the Usage of the Parking Lot Lights (as reported by the Golf Club, based on their best estimate) was 10 hours per day and the Usage increases to 11 hours per day, that is a 1 hour or 10% change in Usage.

The previous year's agreed bill amount of \$110 would increase by 20% (Rate Difference of 10% + change in Usage of 10% = Total Percent Increase of 20%). The Total Percent Increase (20%) is multiplied by the previous year's agreed bill amount of \$110 ($0.20 \times \$110 = \22). The previous year's agreed bill amount of \$110 plus the \$22 increase equals the new agreed bill amount of \$132 per month for the ensuing year. The Golf Club and Association would split the new agreed bill amount of \$132 per month fifty-fifty, i.e. the Association will reimburse the Golf Club the fixed amount of \$66 per month.

Amendment will prevail and govern. All references to the Original Agreement or in any exhibit or schedule thereto shall hereinafter refer to the Original Agreement as amended by this Amendment.

3.2. Defined Terms. Defined terms in the Original Agreement have the same meaning in this Amendment unless otherwise expressly defined by this Amendment.

3.3. Amendments. Any further amendments to the Original Agreement shall be entered into pursuant to the terms of the Original Agreement.

3.4. Counterparts. This Amendment may be executed and delivered by facsimile or electronic signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment No. 1 to Access/Parking Easement, Non-Potable Water Service and Cost-Sharing Agreement as of the date first set forth above.

Golf Club:

Colorado National Golf Club HQ, LLC,
a Colorado limited liability company

By: [Signature]
Title: AUTHORIZED OFFICER

Association:

Vista Ridge Master Homeowners
Association, Inc.,
a Colorado nonprofit corporation

By: [Signature]
Title: President

STATE OF COLORADO)
COUNTY OF Ft. Morgan) ss.

The foregoing instrument was acknowledged before me this 15 day of May, 2019,
by Dana J Cummings, as President of Vista Ridge Master
Homeowners Association, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.
My commission expires: 7/27/19
NOTARY PUBLIC
[SEAL] State of Colorado
My Commission Expires: 7/27/2019

[Signature]
Notary Public

STATE OF COLORADO)
COUNTY OF Broomfield) ss.

The foregoing instrument was acknowledged before me this 15 day of July, 2019,
by Steve Kerr, as Authorized officer of Colorado National Golf
Club HQ, LLC, a Colorado limited liability company.

Witness my hand and official seal.
My commission expires: 9/2/20

[SEAL]
LESLIE K SCHALK
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID # 20084029518
MY COMMISSION EXPIRES 09-02-2020

[Signature]
Notary Public

GENERAL MUTUAL RELEASE

Vista Ridge Master Homeowners Association, Inc., a Colorado nonprofit corporation ("Association") and Colorado National Golf Club, HQ, LLC, a Colorado limited liability company as the successor to Vista Ridge Golf Club Venture, LLC, a Colorado limited liability company ("Golf Club") for good and valuable consideration, the receipt and sufficiency of which is expressly acknowledged, do hereby release, acquit and forever discharge each other and their respective agents, manager(s), partners, officers, attorneys, employees and heirs, and each and all of them from and against any and all actions, damages, claims, suits, causes of action and demands of any kind or nature whatsoever, whether arising in law or in equity, or upon contract or tort, or under local, state or federal law, or otherwise, which either party had, now have or hereafter may have, or claim to have, against each other for or by reason of any act, omission, matter, cause or thing whatsoever, whether such actions, damages, claims, suits, causes of action and demands are known or unknown through the date of this General Mutual Release, arising out of or related to monies owed under that particular Access/Parking Easement, Non-Potable Water Service and Cost-Sharing Agreement between the Association and the Golf Club.

IN WITNESS WHEREOF, each of the undersigned has executed this General Mutual Release as of the date written below his/her/its signature. The parties agree that the within General Mutual Release may be executed in counterparts.

Golf Club:

Colorado National Golf Club HQ, LLC,
a Colorado limited liability company

By: [Signature]

Title: AUTHORIZED OFFICER

Date: 7/15/19

STATE OF COLORADO)
)
COUNTY OF Broomfield)

The foregoing instrument was acknowledged before me this 15 day of July, 2019 by Steve Ker, as Authorized officer of Colorado National Golf Club HQ, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 9/2/20

[Signature]
Notary Public



